

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

| | |
|--|--------------------------------|
| ----- In re: | x |
| | Chapter 11 |
| | : |
| SEARS HOLDINGS CORPORATION, et al., | : |
| | Case No. 18-23538 (RDD) |
| | : |
| Debtors.¹ | : |
| | (Jointly Administered) |
| | : |
| | ----- x |

**FOURTH MONTHLY FEE STATEMENT OF ALVAREZ & MARSAL
NORTH AMERICA, LLC FOR COMPENSATION EARNED AND
EXPENSES INCURRED FOR FEBRUARY 1, 2019 THROUGH FEBRUARY 28, 2019**

Name of Applicant: Alvarez & Marsal North America, LLC

Authorized to Provide Professional Services Debtors and Debtors in Possession
to:

Date of Retention: November 13, 2018, *nunc pro tunc* to
October 15, 2018

Period for which compensation and February 1, 2019 through February 28, 2019
reimbursement is sought:

Monthly Fees Incurred: \$239,600.00

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are as follows: Sears Holdings Corporation (0798); Kmart Holding Corporation (3116); Kmart Operations LLC (6546); Sears Operations LLC (4331); Sears, Roebuck and Co. (0680); ServiceLive Inc. (6774); A&E Factory Service, LLC (6695); A&E Home Delivery, LLC (0205); A&E Lawn & Garden, LLC (5028); A&E Signature Service, LLC (0204); FBA Holdings Inc. (6537); Innoval Solutions, Inc. (7180); Kmart Corporation (9500); MaxServ, Inc. (7626); Private Brands, Ltd. (4022); Sears Development Co. (6028); Sears Holdings Management Corporation (2148); Sears Home & Business Franchises, Inc. (6742); Sears Home Improvement Products, Inc. (8591); Sears Insurance Services, L.L.C. (7182); Sears Procurement Services, Inc. (2859); Sears Protection Company (1250); Sears Protection Company (PR) Inc. (4861); Sears Roebuck Acceptance Corp. (0535); Sears, Roebuck de Puerto Rico, Inc. (3626); SYW Relay LLC (1870); Wally Labs LLC (None); Big Beaver of Florida Development, LLC (None); California Builder Appliances, Inc. (6327); Florida Builder Appliances, Inc. (9133); KBL Holding Inc. (1295); KLC, Inc. (0839); Kmart of Michigan, Inc. (1696); Kmart of Washington LLC (8898); Kmart Stores of Illinois LLC (8897); Kmart Stores of Texas LLC (8915); MyGofer LLC (5531); Sears Brands Business Unit Corporation (4658); Sears Holdings Publishing Company, LLC. (5554); Sears Protection Company (Florida), L.L.C. (4239); SHC Desert Springs, LLC (None); SOE, Inc. (9616); StarWest, LLC (5379); STI Merchandising, Inc. (0188); Troy Coolidge No. 13, LLC (None); BlueLight.com, Inc. (7034); Sears Brands, L.L.C. (4664); Sears Buying Services, Inc. (6533); Kmart.com LLC (9022); SHC Licensed Business LLC (3718); SHC Promotions LLC (9626); Sears Brands Management Corporation (5365), and SRe Holding Corporation (4816). The location of the Debtors' corporate headquarters is 3333 Beverly Road, Hoffman Estates, Illinois 60179.

20% Holdback: \$47,920.00

Total Compensation Less 20% Holdback: \$191,680.00

Monthly Expenses Incurred: \$866.17

Total Fees and Expenses Due: \$192,546.17

This is a: X monthly ____interim ____final application

In accordance with the *Order Authorizing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [ECF No. 796] (the “Interim Compensation Order”),² Alvarez & Marsal North America, LLC (“A&M”) hereby submits this fourth monthly fee statement (the “Fourth Monthly Fee Statement”), seeking compensation for services rendered and reimbursement of expenses incurred as financial advisor to the Debtors, for the period from February 1, 2019 through February 28, 2019 (the “Fourth Monthly Fee Period”). By this Fourth Monthly Fee Statement, A&M seeks payment in the amount of \$192,546.17, which comprises (i) \$191,680.00, representing eighty percent (80%) of the total amount of compensation sought for actual and necessary services rendered during the Fourth Monthly Fee Period, and (ii) reimbursement of \$866.17, representing one hundred percent (100%) of actual and necessary expenses incurred in connection with such services.

Services Rendered and Expenses Incurred

Attached are the following schedules in support of this Fourth Monthly Fee Statement:

- Exhibit A - Summary of Time Detail by Task
- Exhibit B - Time Detail by Activity by Professional
- Exhibit C - Expense Detail by Category.

² Capitalized terms used herein but not otherwise defined herein have the meanings ascribed to them in the Interim Compensation Order.

Notice and Objection Procedures

Notice of this Fourth Monthly Fee Statement shall be given by hand or overnight delivery or email where available upon (i) Sears Holdings Corporation, 3333 Beverly Road, Hoffman Estates, Illinois 60179, Attention: Rob Riecker (email: Rob.Riecker@searshc.com) and Luke Valentino (email: Luke.Valentino@searshc.com); (ii) counsel to the Debtors, Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, NY 10153, Attention: Ray C. Schrock (email: ray.schrock@weil.com), Jacqueline Marcus (email: jacqueline.marcus@weil.com), Garrett A. Fail (email: garrett.fail@weil.com), and Sunny Singh (email: sunny.singh@weil.com); (iii) William K. Harrington, the United States Trustee, U.S. Federal Office Building, 201 Varick Street, Suite 1006, New York, NY 10014, Attention: Paul Schwartzberg (e-mail: paul.schwartzberg@usdoj.gov) and Richard Morrissey (e-mail: richard.morrissey@usdoj.gov); (iv) counsel to the Official Committee of Unsecured Creditors, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, New York, 10036, Attention: Philip C. Dublin (email: pdublin@akingump.com), Ira Dizengoff (email: idizengoff@akingump.com), and Sara Lynne Brauner (email: sbrauner@akingump.com); and (v) counsel to Bank of America, N.A., Skadden, Arps, Slate, Meagher & Flom LLP, 4 Times Square, New York, NY 10036, Attention: Paul D. Leake (email: paul.leake@skadden.com), Shana A. Elberg (email: shana.elberg@skadden.com) and George R. Howard (email: george.howard@skadden.com) (collectively, the "Notice Parties").

Objections to this Fourth Monthly Fee Statement, if any, must be filed with the Court and served upon the Notice Parties so as to be received no later than **April 4, 2019** (the "Objection Deadline"), setting forth the nature of the objection and the amount of fees or expenses at issue (an "Objection").

If no objections to this Fourth Monthly Fee Statement are filed and served as set forth above, the Debtors shall promptly pay eighty percent (80%) of the fees and one hundred percent (100%) of the expenses identified herein.

If an objection to this Fourth Monthly Fee Statement is received on or before the Objection Deadline, the Debtors shall withhold payment of that portion of this Fourth Monthly Fee Statement to which the objection is directed and promptly pay the remainder of the fees and disbursements in the percentages set forth above. To the extent such an objection is not resolved, it shall be preserved and scheduled for consideration at the next interim fee application hearing to be heard by the Court.

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Dated: March 20, 2019



Dennis Stogsdill
Managing Director
Alvarez & Marsal North America, LLC



Alvarez & Marsal North America, LLC
600 Madison Avenue, 8th Floor
New York, NY 10022
Phone: +1 212 759 4433
Fax: +1 212 759 5532

March 20, 2019

Sears Holdings Corporation
3333 Beverly Road
Hoffman Estates, IL 60179

Dear Sir or Madam,

Pursuant to the Bankruptcy Court's Order authorizing the retention of Alvarez & Marsal North America, LLC ("A&M") as the financial advisor to the Restructuring Sub-Committee ("RSC") of Sears Holdings Corporation, *et al.*, ("Sears" or the "Debtor") with respect to all RSC Conflict Matters *Nunc Pro Tunc* to October 15, 2018, dated November 13, 2018 (the "Retention Order") and the engagement letter between A&M and the Debtor dated October 15, 2018 (the "Engagement Letter"), A&M submits this statement detailing professional fees and expenses in connection with the work completed on behalf of the Debtor for the period from February 1, 2019 through February 28, 2019 (the "Covered Period").

During the Covered Period, A&M rendered professional services totaling \$239,600.00 and incurred expenses related to these services in the amount of \$866.17. A&M is eligible for payment of 80% of the fees incurred and 100% of the expenses incurred pending the fifteen (15) day objection period. Accordingly, the total amount payable herein pending no objections is \$192,546.17.

Attached are the following schedules in support of this monthly statement:

- Exhibit A - Summary of Time Detail by Task;
- Exhibit B - Time Detail by Activity by Professional;
- Exhibit C - Expense Detail by Category

Please do not hesitate to contact me with any questions or concerns.

Sincerely,

A handwritten signature in black ink, appearing to read 'D. Stogsdill'.

Dennis Stogsdill
Managing Director
Alvarez & Marsal North America LLC

**Invoice for Professional Fees and Out of Pocket Expenses
For the period of February 1 - February 28, 2019**

| Professional Name | Position | Hours | Fees | | |
|---|-----------------------|--------------|---------|-----------|-------------------|
| <u>Restructuring</u> | | | | | |
| Dennis Stogsdill | Managing Director | 34.0 | \$1,025 | \$ | 34,850.00 |
| Nick Grossi | Managing Director | 53.9 | \$875 | | 47,162.50 |
| Brian Corio | Senior Director | 52.8 | \$800 | | 42,240.00 |
| Jonah Galaz | Senior Associate | 54.4 | \$625 | | 34,000.00 |
| Andrew Gasbarra | Associate | 87.5 | \$525 | | 45,937.50 |
| Jordan Kravette | Analyst | 23.4 | \$450 | | 10,530.00 |
| Jonathan Bain | Analyst | 57.6 | \$425 | | 24,480.00 |
| | | 363.6 | | \$ | 239,200.00 |
| <u>Disputes & Investigations</u> | | | | | |
| Karen Engstrom | Managing Director | 0.5 | \$800 | \$ | 400.00 |
| | | 0.5 | | \$ | 400.00 |
| Total Professional Hours & Fees | | 364.1 | | \$ | 239,600.00 |
| Out of Pocket Expenses: ² | | | | | |
| | Ground Transportation | | | \$ | 136.19 |
| | Phone/Internet | | | | 389.98 |
| | Miscellaneous | | | | 340.00 |
| Total Expenses | | | | \$ | 866.17 |
| Total Invoice | | | | \$ | 240,466.17 |
| Amount to be Paid (80% Fees + 100% Expenses) | | | | \$ | 192,546.17 |

- (1) In accordance with A&M's Engagement Letter, billing rates for select individuals have increased in FY19 in line with A&M rate adjustments
(2) Includes select expenses from prior months as all expenses must clear A&M internal review and audit before they are submitted on invoice, as such, delayed submissions may appear from time to time.

Exhibit A

| Matter | Description | Total Hours | Total Fees |
|------------------|---|--------------|----------------------|
| Court | Prepare for and participate in hearings before the bankruptcy court having jurisdiction over the case or cases commenced under the Bankruptcy Code | 31.7 | 29,225.00 |
| Fee Applications | Prepare monthly fee statements, interim and final fee applications in accordance with court guidelines. | 29.9 | 13,472.50 |
| Investigation | Independent investigation on behalf of the Restructuring Subcommittee regarding the financial condition of the Debtors at the time of various asset transfer/sales and financings. | 294.9 | 189,830.00 |
| Meetings | Participate in meetings with Debtors' management, Board of Directors and/or advisors to present findings or discuss various matters related to the filing or operating the business | 7.6 | 7,072.50 |
| Total | | 364.1 | \$ 239,600.00 |

Court

| Name | Date | Matter Code | Duration | Description |
|------------------|----------|-------------|----------|---|
| Dennis Stogsdill | 2/4/2019 | CRT | 4.5 | Attend sale hearing |
| Brian Corio | 2/4/2019 | CRT | 2.3 | Attend court hearing telephonically |
| Jonah Galaz | 2/4/2019 | CRT | 0.8 | Participate telephonically in sales hearing |
| Dennis Stogsdill | 2/6/2019 | CRT | 7.0 | Attend sale hearing |
| Brian Corio | 2/6/2019 | CRT | 2.4 | Attend court hearing telephonically |
| Brian Corio | 2/6/2019 | CRT | 3.6 | Attend court hearing telephonically |
| Dennis Stogsdill | 2/7/2019 | CRT | 6.3 | Attend sale hearing |
| Brian Corio | 2/7/2019 | CRT | 4.8 | Attend court hearing telephonically |

Fee Application

| Name | Date | Matter Code | Duration | Description |
|------------------|-----------|-------------|----------|---|
| Jonathan Bain | 2/1/2019 | FEE | 0.5 | Assist in preparation of fee application |
| Jonathan Bain | 2/3/2019 | FEE | 1.9 | Assist in preparation of fee application |
| Jordan Kravette | 2/4/2019 | FEE | 1.9 | Prepare fee application |
| Jonathan Bain | 2/4/2019 | FEE | 3.1 | Assist in preparation of fee application |
| Dennis Stogsdill | 2/5/2019 | FEE | 0.3 | Review draft fee application |
| Jordan Kravette | 2/5/2019 | FEE | 2.5 | Prepare fee application |
| Jonathan Bain | 2/5/2019 | FEE | 0.7 | Assist in preparation of fee application |
| Jordan Kravette | 2/7/2019 | FEE | 1.0 | Review time detail entries |
| Jordan Kravette | 2/11/2019 | FEE | 3.5 | Review time detail entries |
| Jordan Kravette | 2/11/2019 | FEE | 2.0 | Review time detail entries |
| Jordan Kravette | 2/12/2019 | FEE | 3.1 | Update fee app and review time detail entries |
| Jordan Kravette | 2/13/2019 | FEE | 3.3 | Review fee app time detail entries |
| Jordan Kravette | 2/13/2019 | FEE | 0.8 | Review time detail entries |
| Jordan Kravette | 2/15/2019 | FEE | 1.7 | Prepare fee application |
| Jordan Kravette | 2/18/2019 | FEE | 1.6 | Prepare fee application |
| Jordan Kravette | 2/18/2019 | FEE | 0.3 | Review fee application |
| Jordan Kravette | 2/19/2019 | FEE | 0.4 | Review of fee app, distribute to team |
| Jordan Kravette | 2/20/2019 | FEE | 0.5 | Incorporate comments on fee application |
| Jordan Kravette | 2/26/2019 | FEE | 0.8 | Finalize fee application prior to filing |

Investigation

| Name | Date | Matter Code | Duration | Description |
|------------------|----------|-------------|----------|---|
| Dennis Stogsdill | 2/1/2019 | INV | 0.3 | Review analyses and figures within Carr declaration |
| Dennis Stogsdill | 2/1/2019 | INV | 0.7 | Review UCC deposition and associated materials |
| Dennis Stogsdill | 2/1/2019 | INV | 0.5 | Review updated draft motion and provide edits |
| Dennis Stogsdill | 2/1/2019 | INV | 0.3 | Correspondence with Paul Weiss litigation team regarding updated figures |
| Dennis Stogsdill | 2/1/2019 | INV | 0.5 | Review closing tracker materials and provide comments |
| Dennis Stogsdill | 2/1/2019 | INV | 0.1 | Review updated language regarding settlement |
| Dennis Stogsdill | 2/1/2019 | INV | 0.4 | Multiple calls with M-III regarding updated tracker and liquidity issues |
| Dennis Stogsdill | 2/1/2019 | INV | 0.1 | Call with Britton (Paul Weiss) regarding liquidity issues |
| Dennis Stogsdill | 2/1/2019 | INV | 0.2 | Call with Basta (Paul Weiss) regarding case issues |
| Dennis Stogsdill | 2/1/2019 | INV | 0.3 | Review updated prepaid and other assets tracker and provide edits |
| Brian Corio | 2/1/2019 | INV | 2.7 | Review various files from company re: prepaid and other assets |
| Brian Corio | 2/1/2019 | INV | 0.4 | Participate in teleconference with Gasbarra, and Bain (A&M) along with M-III and other advisors, re: daily closing call |
| Brian Corio | 2/1/2019 | INV | 1.3 | Review updated closing presentation prepared by M-III |
| Brian Corio | 2/1/2019 | INV | 1.4 | Review assets tracker and provide comments |

Investigation

| Name | Date | Matter Code | Duration | Description |
|------------------|----------|-------------|----------|--|
| Brian Corio | 2/1/2019 | INV | 1.8 | Review various files from company re: prepaid and other assets |
| Brian Corio | 2/1/2019 | INV | 0.3 | Participate in teleconference with Gasbarra, and Bain (A&M) along with M-III, re: prepaid rent / CAM / taxes |
| Nick Grossi | 2/1/2019 | INV | 0.3 | Edit declarations |
| Nick Grossi | 2/1/2019 | INV | 2.0 | Prepare and edit objection exhibit and schedules |
| Nick Grossi | 2/1/2019 | INV | 1.0 | Prepare credit bid claim reconciliation |
| Nick Grossi | 2/1/2019 | INV | 2.0 | Review UCC transcript materials |
| Nick Grossi | 2/1/2019 | INV | 0.3 | Correspondence with Galaz (A&M) regarding figures in Carr declaration |
| Nick Grossi | 2/1/2019 | INV | 1.7 | Revise bid alternative claim/bid scenario |
| Jonah Galaz | 2/1/2019 | INV | 1.3 | Validate figures in Carr declaration |
| Jonah Galaz | 2/1/2019 | INV | 0.6 | Correspondence with Avidan (Paul Weiss) and Giller (Paul Weiss) regarding Carr declaration |
| Jonah Galaz | 2/1/2019 | INV | 0.3 | Correspondence with Grossi (A&M) regarding figures in Carr declaration |
| Andrew Gasbarra | 2/1/2019 | INV | 0.4 | Participate in teleconference with Corio and Bain (A&M) along with M-III and other advisors, re: daily closing call |
| Andrew Gasbarra | 2/1/2019 | INV | 0.6 | Prepare for teleconference with Corio and Bain (A&M) along with M-III, re: prepaid rent / CAM / taxes |
| Andrew Gasbarra | 2/1/2019 | INV | 0.3 | Participate in teleconference with Corio, and Bain (A&M) along with M-III, re: prepaid rent / CAM / taxes |
| Andrew Gasbarra | 2/1/2019 | INV | 3.8 | Participate in working group session with Bain (A&M), re: SHC prepaid & other assets |
| Andrew Gasbarra | 2/1/2019 | INV | 1.3 | Prepare analysis of targets related to the APA |
| Andrew Gasbarra | 2/1/2019 | INV | 0.4 | Prepare update to key dates calendar |
| Andrew Gasbarra | 2/1/2019 | INV | 1.1 | Prepare update to asset tracker |
| Andrew Gasbarra | 2/1/2019 | INV | 3.2 | Prepare closing date estimate of certain prepaid and other asset accounts based on Company data |
| Andrew Gasbarra | 2/1/2019 | INV | 0.8 | Correspondence with Company management re: data requests for prepaid and other asset support |
| Jonathan Bain | 2/1/2019 | INV | 0.4 | Participate in teleconference with Corio, and Gasbarra (A&M) along with M-III and other advisors, re: daily closing call |
| Jonathan Bain | 2/1/2019 | INV | 0.3 | Prepare notes and correspondence from daily closing call for Galaz (A&M) |
| Jonathan Bain | 2/1/2019 | INV | 0.1 | Participate in phone call with Frantz (M-III), re: credit card holdbacks |
| Jonathan Bain | 2/1/2019 | INV | 0.3 | Prepare notes and correspondence for Galaz (A&M), re: credit card holdbacks |
| Jonathan Bain | 2/1/2019 | INV | 0.7 | Prepare follow-up question list for SHC management, re: illustrative benefit to ESL from insurance prepaids |
| Jonathan Bain | 2/1/2019 | INV | 0.3 | Participate in teleconference with Corio, and Gasbarra (A&M) along with M-III, re: prepaid rent / CAM / taxes |
| Jonathan Bain | 2/1/2019 | INV | 2.5 | Reconcile debtor policies against support provided by the company, re: prepaid & other assets illustrative benefit to ESL |
| Jonathan Bain | 2/1/2019 | INV | 1.7 | Analyze and adjust prepaid insurance files provided by SHC management, re: prepaid & other assets illustrative benefit to ESL |
| Jonathan Bain | 2/1/2019 | INV | 3.8 | Participate in working group session with Gasbarra (A&M), re: prepaid & other assets |
| Andrew Gasbarra | 2/2/2019 | INV | 2.9 | Prepare schedule related to debtors' assets |
| Andrew Gasbarra | 2/2/2019 | INV | 2.1 | Prepare analysis of prepaid data processing assets |
| Andrew Gasbarra | 2/2/2019 | INV | 0.8 | Correspondence with company management re: prepaid data processing account |
| Andrew Gasbarra | 2/2/2019 | INV | 0.3 | Participate in teleconference with Bain (A&M), re: prepaid and other assets |
| Andrew Gasbarra | 2/2/2019 | INV | 0.9 | Revise estimate of prepaid occupancy costs as of closing date |
| Andrew Gasbarra | 2/2/2019 | INV | 1.2 | Correspondence with company management re: prepaid and other assets |
| Andrew Gasbarra | 2/2/2019 | INV | 1.4 | Reconcile prepaid data processing account to historical financials |
| Andrew Gasbarra | 2/2/2019 | INV | 0.8 | Review prepaid insurance calculation prepared by Bain (A&M) re: prepaid and other assets |
| Andrew Gasbarra | 2/2/2019 | INV | 0.8 | Review calculations provided by Debtors regarding assets |
| Andrew Gasbarra | 2/2/2019 | INV | 0.6 | Prepare updates to prepaid and other assets analysis tracker |
| Jonathan Bain | 2/2/2019 | INV | 0.9 | Prepare question list correspondence to SHC management, re: prepaid & other assets illustrative benefit to ESL |
| Jonathan Bain | 2/2/2019 | INV | 0.7 | Review schedule provided by SHC management, re: prepaid & other assets illustrative benefit to ESL |
| Jonathan Bain | 2/2/2019 | INV | 3.5 | Analyze and adjust file provided by Debtor management related to prepaid assets |
| Jonathan Bain | 2/2/2019 | INV | 0.6 | Prepare question list and follow-up correspondence in relation to new information provided for prepaid insurance, re: prepaid & other assets illustrative benefit to ESL |
| Jonathan Bain | 2/2/2019 | INV | 1.3 | Update illustrative benefit to ESL based on new information |
| Jonathan Bain | 2/2/2019 | INV | 0.3 | Participate in teleconference with Gasbarra (A&M), re: prepaid and other assets |
| Dennis Stogsdill | 2/3/2019 | INV | 0.2 | Multiple emails with Paul Weiss litigation team and A&M regarding analyses |
| Dennis Stogsdill | 2/3/2019 | INV | 0.3 | Review updated tracker and correspond with M-III regarding same |
| Dennis Stogsdill | 2/3/2019 | INV | 0.2 | Review various financial analyses in preparation for call |

Investigation

| Name | Date | Matter Code | Duration | Description |
|------------------|----------|-------------|----------|--|
| Dennis Stogsdill | 2/3/2019 | INV | 1.3 | Call with Paul Weiss to review documents for Carr deposition preparation |
| Dennis Stogsdill | 2/3/2019 | INV | 0.2 | Review bridge of changes to going concern versus wind down analysis |
| Dennis Stogsdill | 2/3/2019 | INV | 0.3 | Review updated business plan from ESL |
| Brian Corio | 2/3/2019 | INV | 2.4 | Review various closing metrics / initiatives tracker updates prepared by M-III and provide comments |
| Brian Corio | 2/3/2019 | INV | 0.9 | Prepare bridge for updated closing metrics tracker |
| Brian Corio | 2/3/2019 | INV | 0.4 | Participate in call with Frantz (M-III) to review updated closing metrics tracker |
| Nick Grossi | 2/3/2019 | INV | 2.0 | Prepare and participate in discussion with Paul Weiss (Hurwitz, Britton, Giller) to prepare for trial |
| Nick Grossi | 2/3/2019 | INV | 1.9 | Review deposition materials |
| Jonah Galaz | 2/3/2019 | INV | 1.2 | Prepare bridge of changes to going concern versus wind down analysis |
| Jonah Galaz | 2/3/2019 | INV | 1.6 | Review documents sent by Giller (Paul Weiss) for Carr deposition preparation |
| Jonah Galaz | 2/3/2019 | INV | 1.3 | Call with A&M and Paul Weiss Teams to review documents for Carr deposition preparation |
| Jonah Galaz | 2/3/2019 | INV | 0.9 | Review updated NewCo business plan |
| Jonah Galaz | 2/3/2019 | INV | 0.5 | Review NewCo sensitized liquidity projections |
| Andrew Gasbarra | 2/3/2019 | INV | 0.5 | Correspondence with company management re: prepaid and other assets |
| Andrew Gasbarra | 2/3/2019 | INV | 2.4 | Prepare updates to prepaid insurance analysis re: prepaid and other assets |
| Andrew Gasbarra | 2/3/2019 | INV | 2.6 | Prepare updates to presentation |
| Andrew Gasbarra | 2/3/2019 | INV | 1.7 | Correspondence with Bain (A&M) re: prepaid and other assets tracker |
| Andrew Gasbarra | 2/3/2019 | INV | 1.9 | Revise prepaid and other assets presentation for Stogsdill (A&M) comments |
| Andrew Gasbarra | 2/3/2019 | INV | 0.9 | Prepare update to assets tracker |
| Jonathan Bain | 2/3/2019 | INV | 1.7 | Correspondence with Gasbarra (A&M) re: prepaid and other assets tracker |
| Jonathan Bain | 2/3/2019 | INV | 1.7 | Draft prepaid & other assets illustrative benefit to ESL presentation materials |
| Jonathan Bain | 2/3/2019 | INV | 1.6 | Update presentation materials for comments, re: prepaid & other assets illustrative benefit to ESL |
| Dennis Stogsdill | 2/4/2019 | INV | 0.3 | Review presentation of prepaid assets and provide edits |
| Dennis Stogsdill | 2/4/2019 | INV | 0.2 | Call with M-III and debtors to review daily tracking |
| Dennis Stogsdill | 2/4/2019 | INV | 0.2 | Review updated business plan from ESL |
| Dennis Stogsdill | 2/4/2019 | INV | 0.2 | Review gap and mitigating bridge analysis |
| Dennis Stogsdill | 2/4/2019 | INV | 0.2 | Multiple emails regarding updated analyses from M-III |
| Brian Corio | 2/4/2019 | INV | 0.3 | Participate in teleconference with Grossi, Galaz, Gasbarra, and Bain (A&M), re: closing tracker |
| Brian Corio | 2/4/2019 | INV | 0.8 | Review updated prepaid and other assets tracker |
| Brian Corio | 2/4/2019 | INV | 2.8 | Review prepaid and other assets presentation and provide comments |
| Brian Corio | 2/4/2019 | INV | 1.3 | Review and provide comments on bridge for updated closing metrics tracker provided by M-III |
| Brian Corio | 2/4/2019 | INV | 0.7 | Review various files from company re: prepaid and other assets |
| Nick Grossi | 2/4/2019 | INV | 0.3 | Participate in teleconference with Corio, Galaz, Gasbarra, and Bain (A&M), re: closing tracker |
| Nick Grossi | 2/4/2019 | INV | 1.2 | Participate in working group session with Galaz, Gasbarra, and Bain (A&M), re: ESL 2/3 liquidity forecast and prepaid and other assets |
| Nick Grossi | 2/4/2019 | INV | 2.7 | Review revised liquidity projections and prepare bridge |
| Nick Grossi | 2/4/2019 | INV | 1.3 | Reconcile claim balances |
| Jonah Galaz | 2/4/2019 | INV | 1.2 | Participate in working group session with Grossi, Gasbarra and Bain (A&M), re: ESL 2/3 liquidity forecast and prepaid and other assets |
| Jonah Galaz | 2/4/2019 | INV | 0.5 | Call with M-III and Company to review daily close tracking |
| Jonah Galaz | 2/4/2019 | INV | 0.3 | Participate in teleconference with Corio, Grossi, Gasbarra, and Bain (A&M), re: closing tracker |
| Jonah Galaz | 2/4/2019 | INV | 1.5 | Prepare bridge of changes in daily close tracker to previous file |
| Jonah Galaz | 2/4/2019 | INV | 1.1 | Review NewCo sensitized liquidity projections |
| Andrew Gasbarra | 2/4/2019 | INV | 1.0 | Correspondence with company management re: prepaid and other assets |
| Andrew Gasbarra | 2/4/2019 | INV | 1.2 | Participate in working group session with Grossi, Galaz, and Bain (A&M), re: ESL 2/3 liquidity forecast and prepaid and other assets |
| Andrew Gasbarra | 2/4/2019 | INV | 2.1 | Revise presentation for Corio (A&M) comments |
| Andrew Gasbarra | 2/4/2019 | INV | 1.8 | Review updated NewCo business plan |
| Andrew Gasbarra | 2/4/2019 | INV | 2.7 | Revise sensitized NewCo liquidity projection for update to assumptions |
| Andrew Gasbarra | 2/4/2019 | INV | 0.3 | Participate in teleconference with Grossi, Corio, Galaz, and Bain (A&M), re: closing tracker |
| Andrew Gasbarra | 2/4/2019 | INV | 2.2 | Participate in working group session with Bain (A&M), re: prepaid & other assets - illustrative benefit to ESL Presentation Materials |

Investigation

| Name | Date | Matter Code | Duration | Description |
|------------------|----------|-------------|----------|---|
| Jonathan Bain | 2/4/2019 | INV | 1.2 | Participate in working group session with Grossi, Galaz, and Gasbarra (A&M), re: ESL 2/3 liquidity forecast and prepaid and other assets |
| Jonathan Bain | 2/4/2019 | INV | 1.5 | Update ESL liquidity forecast sensitivity excel support for revised documents |
| Jonathan Bain | 2/4/2019 | INV | 0.3 | Participate in teleconference with Grossi, Corio, Galaz, and Gasbarra(A&M), re: closing tracker |
| Jonathan Bain | 2/4/2019 | INV | 2.2 | Participate in working group session with Gasbarra (A&M), re: prepaid & other assets - illustrative benefit to ESL presentation materials |
| Dennis Stogsdill | 2/5/2019 | INV | 0.5 | Participate in call with Griffith (M-III) and Corio (A&M) to discuss updated tracker |
| Dennis Stogsdill | 2/5/2019 | INV | 0.2 | Review estimate of fees for agent and update budget |
| Dennis Stogsdill | 2/5/2019 | INV | 0.4 | Review updated tracker; compare to prior versions |
| Brian Corio | 2/5/2019 | INV | 0.3 | Participate in teleconference with Galaz, Gasbarra, and Bain (A&M) along with M-III, SHC management and other advisors, re: daily close discussion |
| Brian Corio | 2/5/2019 | INV | 0.5 | Participate in call with Griffith (M-III) and Stogsdill (A&M) to discuss updated tracker |
| Brian Corio | 2/5/2019 | INV | 0.4 | Participate in teleconference with Gasbarra and Bain (A&M) along with M-III re: prepaid and other assets |
| Brian Corio | 2/5/2019 | INV | 1.6 | Review updated prepaid and other assets presentation |
| Brian Corio | 2/5/2019 | INV | 0.6 | Prepare bridge to prior closing metrics tracker |
| Brian Corio | 2/5/2019 | INV | 2.4 | Review various files from company re: prepaid and other assets |
| Brian Corio | 2/5/2019 | INV | 0.6 | Review and discuss rent estimates re: prepaid and other assets tracker |
| Brian Corio | 2/5/2019 | INV | 1.4 | Review updated closing metrics tracker and provide comments |
| Nick Grossi | 2/5/2019 | INV | 0.7 | Review accrued interest to petition date |
| Nick Grossi | 2/5/2019 | INV | 2.5 | Prepare closing transaction bridge |
| Nick Grossi | 2/5/2019 | INV | 2.5 | Review closing documents |
| Jonah Galaz | 2/5/2019 | INV | 0.3 | Participate in teleconference with Corio, Gasbarra, and Bain (A&M) along with M-III, SHC management and other advisors, re: daily close discussion |
| Jonah Galaz | 2/5/2019 | INV | 0.9 | Bridge closing tracker to previous version |
| Jonah Galaz | 2/5/2019 | INV | 0.5 | Review closing tracker prepared by M-III |
| Andrew Gasbarra | 2/5/2019 | INV | 0.3 | Participate in teleconference with Corio, Galaz, and Bain (A&M) along with M-III, SHC management and other advisors, re: daily close discussion |
| Andrew Gasbarra | 2/5/2019 | INV | 1.0 | Prepare update to prepaid insurance analysis |
| Andrew Gasbarra | 2/5/2019 | INV | 0.4 | Participate in teleconference with Corio and Bain (A&M) along with M-III re: prepaid and other assets |
| Andrew Gasbarra | 2/5/2019 | INV | 0.8 | Prepare for teleconference with Corio, Gasbarra and Bain (A&M) along with M-III re: prepaid and other assets |
| Andrew Gasbarra | 2/5/2019 | INV | 0.5 | Correspondence with Company re: prepaid asset projections |
| Andrew Gasbarra | 2/5/2019 | INV | 1.1 | Revise prepaid asset schedules |
| Andrew Gasbarra | 2/5/2019 | INV | 1.9 | Revise prepaid asset presentation |
| Andrew Gasbarra | 2/5/2019 | INV | 1.6 | Review Bain (A&M) prepaid asset schedules |
| Andrew Gasbarra | 2/5/2019 | INV | 2.5 | Prepare analysis of miscellaneous prepaids |
| Jonathan Bain | 2/5/2019 | INV | 0.3 | Participate in teleconference with Corio, Galaz, and Gasbarra (A&M) along with M-III, SHC management and other advisors, re: daily close discussion |
| Jonathan Bain | 2/5/2019 | INV | 1.2 | Update prepaid & other assets illustrative benefit to ESL presentation materials before call with M-III |
| Jonathan Bain | 2/5/2019 | INV | 1.4 | Update ESL liquidity forecast sensitivity model to include bridge |
| Jonathan Bain | 2/5/2019 | INV | 1.3 | Update ESL liquidity forecast sensitivity presentation materials to include bridge |
| Jonathan Bain | 2/5/2019 | INV | 1.5 | Sensitize M-III's prepaid rent illustrative benefit to ESL estimate |
| Jonathan Bain | 2/5/2019 | INV | 0.4 | Participate in teleconference with Corio and Gasbarra (A&M) along with M-III re: prepaid and other assets |
| Jonathan Bain | 2/5/2019 | INV | 0.9 | Update prepaid & other assets illustrative benefit to ESL presentation materials for comments provided by Boffi (M-III) |
| Jonathan Bain | 2/5/2019 | INV | 0.7 | Update prepaid & other assets illustrative benefit to ESL presentation materials for new information |
| Jonathan Bain | 2/5/2019 | INV | 2.1 | Update M-III's prepaid rent illustrative benefit to ESL for Gasbarra (A&M) comments |
| Dennis Stogsdill | 2/6/2019 | INV | 0.4 | Call with Corio (A&M) to discuss various case issues |
| Brian Corio | 2/6/2019 | INV | 0.4 | Call with Stogsdill (A&M) to discuss various case issues |
| Brian Corio | 2/6/2019 | INV | 0.8 | Review updated prepaid assets and other tracker and provide comments |
| Brian Corio | 2/6/2019 | INV | 0.9 | Review updated closing metrics / initiatives tracker and provide comments |
| Nick Grossi | 2/6/2019 | INV | 0.4 | Review court demonstrative |
| Nick Grossi | 2/6/2019 | INV | 2.0 | Update credit bid analysis |
| Nick Grossi | 2/6/2019 | INV | 0.6 | Analyze conditions to close performance to budget |
| Nick Grossi | 2/6/2019 | INV | 3.7 | Assist company in claim estimate balances for closing |
| Andrew Gasbarra | 2/6/2019 | INV | 3.8 | Working group session with Bain (A&M), re: prepaid & other assets illustrative benefit to ESL |

Investigation

| Name | Date | Matter Code | Duration | Description |
|------------------|----------|-------------|----------|--|
| Andrew Gasbarra | 2/6/2019 | INV | 3.1 | Participate in working group session with Bain (A&M), re: prepaid & other assets illustrative benefit to ESL |
| Andrew Gasbarra | 2/6/2019 | INV | 0.5 | Prepare analysis of miscellaneous prepaid assets |
| Jonathan Bain | 2/6/2019 | INV | 3.8 | Working group session with Gasbarra (A&M), re: prepaid & other assets illustrative benefit to ESL |
| Jonathan Bain | 2/6/2019 | INV | 3.1 | Participate in working group session with Gasbarra (A&M), re: prepaid & other assets illustrative benefit to ESL |
| Jonathan Bain | 2/6/2019 | INV | 0.8 | QC revised prepaid rent illustrative benefit to ESL |
| Jonathan Bain | 2/6/2019 | INV | 0.4 | Update prepaid & other assets illustrative benefit to ESL presentation materials for updated calculations |
| Brian Corio | 2/7/2019 | INV | 1.6 | Review updated closing metrics / initiatives tracker and provide comments |
| Brian Corio | 2/7/2019 | INV | 1.7 | Review updated prepaid assets and other tracker and provide comments |
| Nick Grossi | 2/7/2019 | INV | 0.9 | Review conditions to close tracker |
| Nick Grossi | 2/7/2019 | INV | 1.8 | Prepare schedule related to debtors' assets |
| Nick Grossi | 2/7/2019 | INV | 1.6 | Review accrued interest schedules |
| Jonah Galaz | 2/7/2019 | INV | 0.5 | Participate in closing tracking call with M-III and the Company |
| Jonah Galaz | 2/7/2019 | INV | 2.2 | Review and reconcile figures in closing funds flow |
| Jonah Galaz | 2/7/2019 | INV | 1.2 | Continue to review and reconcile figures in schedule to funds flow |
| Jonah Galaz | 2/7/2019 | INV | 2.5 | Prepare reconciliation schedule for figures in funds flow |
| Andrew Gasbarra | 2/7/2019 | INV | 0.4 | Participate in teleconference with Bain (A&M) along with SHC management and M-III, re: Daily Close |
| Andrew Gasbarra | 2/7/2019 | INV | 0.8 | Reconcile ESL credit bid to supporting documents |
| Jonathan Bain | 2/7/2019 | INV | 0.4 | Participate in teleconference with Gasbarra (A&M) along with SHC management and M-III, re: Daily Close |
| Jonathan Bain | 2/7/2019 | INV | 1.0 | Review closing funds flow and provide comments at the request of Galaz (A&M) for Paul Weiss |
| Jonathan Bain | 2/7/2019 | INV | 0.8 | Review file provided by Moelis and reconcile to closing funds flow document from Paul Weiss |
| Dennis Stogsdill | 2/8/2019 | INV | 0.4 | Multiple calls with Grossi (A&M) regarding closing issues |
| Dennis Stogsdill | 2/8/2019 | INV | 0.3 | Call with Grossi/Galaz (A&M) to discuss closing issues |
| Dennis Stogsdill | 2/8/2019 | INV | 0.2 | Call with Basta (Paul Weiss) to discuss closing issues; correspondence regarding same |
| Dennis Stogsdill | 2/8/2019 | INV | 0.3 | Call with Griffith (M-III) regarding closing and tracker issues |
| Dennis Stogsdill | 2/8/2019 | INV | 0.2 | Review funds flow |
| Brian Corio | 2/8/2019 | INV | 0.7 | Prepare bridge to prior closing metrics tracker |
| Brian Corio | 2/8/2019 | INV | 1.2 | Review updated closing metrics / initiatives tracker and provide comments |
| Nick Grossi | 2/8/2019 | INV | 0.4 | Multiple calls with Stogsdill (A&M) regarding closing issues |
| Nick Grossi | 2/8/2019 | INV | 0.3 | Call with Stogsdill/Galaz (A&M) to discuss closing issues |
| Nick Grossi | 2/8/2019 | INV | 4.0 | Reconcile and review closing wire log |
| Jonah Galaz | 2/8/2019 | INV | 0.3 | Call with Stogsdill/Grossi (A&M) to discuss closing issues |
| Jonah Galaz | 2/8/2019 | INV | 0.3 | Correspondence with Smith (ESL) regarding claim balances |
| Jonah Galaz | 2/8/2019 | INV | 0.6 | Review latest M-III closing tracker |
| Jonah Galaz | 2/8/2019 | INV | 0.4 | Reconcile changes in closing tracker to previous version |
| Jonah Galaz | 2/8/2019 | INV | 2.9 | Review and reconcile figures in latest closing funds flow |
| Jonah Galaz | 2/8/2019 | INV | 0.9 | Reconcile figures in schedule to latest version of funds flow |
| Jonah Galaz | 2/8/2019 | INV | 0.3 | Review latest bridge of M-III tracker |
| Jonah Galaz | 2/8/2019 | INV | 1.4 | Prepare schedules reconciling claim balances |
| Jonah Galaz | 2/8/2019 | INV | 0.7 | Correspondence with Gasbarra (A&M) regarding claim reconciliation |
| Jonah Galaz | 2/8/2019 | INV | 0.6 | Correspondence with Khan (Sears) and Goodin (Sears) regarding claim reconciliation |
| Jonah Galaz | 2/8/2019 | INV | 0.7 | Call with Khan (Sears) and Goodin (Sears) regarding claim reconciliation |
| Jonah Galaz | 2/8/2019 | INV | 0.4 | Review latest claim reconciliation prepared by Gasbarra (A&M) |
| Andrew Gasbarra | 2/8/2019 | INV | 0.7 | Teleconference with Galaz (A&M) re: claim reconciliation |
| Andrew Gasbarra | 2/8/2019 | INV | 0.8 | Reconcile ESL credit bid to supporting documents |
| Andrew Gasbarra | 2/8/2019 | INV | 0.4 | Review bridge prepared by Bain (A&M) |
| Jonathan Bain | 2/8/2019 | INV | 1.3 | Review M-III closing trackers to bridge across previous versions |
| Nick Grossi | 2/9/2019 | INV | 2.8 | Prepare funds flow for debt paydown |
| Nick Grossi | 2/9/2019 | INV | 2.5 | Prepare closing documentation and interest calculations |

Investigation

| Name | Date | Matter Code | Duration | Description |
|------------------|-----------|-------------|----------|---|
| Jonah Galaz | 2/9/2019 | INV | 0.4 | Correspondence with Khan (Sears) and Goodin (Sears) regarding claim reconciliation |
| Jonah Galaz | 2/9/2019 | INV | 0.7 | Review and reconcile claims in latest funds flow |
| Jonah Galaz | 2/9/2019 | INV | 0.7 | Continue to reconcile credit bid amounts included in funds flow document |
| Andrew Gasbarra | 2/9/2019 | INV | 0.4 | Reconcile ESL credit bid to supporting documents |
| Andrew Gasbarra | 2/9/2019 | INV | 3.9 | Reconcile ESL credit bid to supporting documents |
| Nick Grossi | 2/10/2019 | INV | 0.3 | Participate in teleconference with Galaz and Gasbarra (A&M) re: ESL credit bid and buyout amounts |
| Nick Grossi | 2/10/2019 | INV | 0.5 | Call with Galaz (A&M) and Gasbarra (A&M) to review credit bid and buyout amounts |
| Nick Grossi | 2/10/2019 | INV | 5.2 | Prepare closing transactions accrued interest and funds flow |
| Jonah Galaz | 2/10/2019 | INV | 1.0 | Correspondence with Gasbarra (A&M) regarding claims in funds flow analysis |
| Jonah Galaz | 2/10/2019 | INV | 2.4 | Review and reconcile latest claims in funds flow analysis |
| Jonah Galaz | 2/10/2019 | INV | 0.4 | Correspondence with Good (M-III) regarding claims reconciliation |
| Jonah Galaz | 2/10/2019 | INV | 0.5 | Call with Grossi (A&M) and Gasbarra (A&M) to review credit bid and buyout amounts |
| Jonah Galaz | 2/10/2019 | INV | 2.7 | Prepare various support schedules to calculate claim amounts at close |
| Jonah Galaz | 2/10/2019 | INV | 0.5 | Call with Weil, M-III and A&M to review funds flow |
| Jonah Galaz | 2/10/2019 | INV | 1.1 | Prepare for and participate in call with ESL, Moelis, A&M and M-III to review funds flow |
| Jonah Galaz | 2/10/2019 | INV | 0.3 | Participate in teleconference with Grossi and Gasbarra (A&M) re: ESL credit bid and buyout amounts |
| Jonah Galaz | 2/10/2019 | INV | 0.9 | Adjust claims reconciliation support schedule coming out of call with ESL |
| Andrew Gasbarra | 2/10/2019 | INV | 1.0 | Correspondence with Galaz (A&M) regarding claims in funds flow analysis |
| Andrew Gasbarra | 2/10/2019 | INV | 0.5 | Participate in teleconference with Grossi and Galaz (A&M) re: ESL credit bid and buyout amounts |
| Andrew Gasbarra | 2/10/2019 | INV | 1.6 | Reconcile ESL credit bid funds flow to company's calculation |
| Dennis Stogsdill | 2/11/2019 | INV | 0.5 | Call with Corio (A&M) to discuss various closing issues |
| Dennis Stogsdill | 2/11/2019 | INV | 0.4 | Call with Griffith (M-III) to discuss closing issues |
| Dennis Stogsdill | 2/11/2019 | INV | 0.6 | Review updated tracker materials and create bridge |
| Brian Corio | 2/11/2019 | INV | 0.5 | Call with Stogsdill (A&M) to discuss various closing issues |
| Brian Corio | 2/11/2019 | INV | 1.9 | Review updated closing metrics / initiatives tracker and prepare bridge to prior version |
| Nick Grossi | 2/11/2019 | INV | 0.6 | Prepare and participate in multiple calls with Company (Kahn) and M-III (Good) to prepare fund flow |
| Nick Grossi | 2/11/2019 | INV | 3.0 | Reconcile and prepare funds flow to close |
| Jonah Galaz | 2/11/2019 | INV | 0.6 | Correspondence with Gasbarra (A&M) regarding claim reconciliation |
| Jonah Galaz | 2/11/2019 | INV | 0.5 | Correspondence with Khan (Sears) and Goodin (Sears) regarding claim reconciliation |
| Jonah Galaz | 2/11/2019 | INV | 0.4 | Correspondence with Good (M-III) regarding claims reconciliation |
| Jonah Galaz | 2/11/2019 | INV | 0.4 | Correspondence with BAML regarding FILO claim calculations |
| Jonah Galaz | 2/11/2019 | INV | 0.4 | Call with Khan (Sears) and Goodin (Sears) regarding claim reconciliation |
| Jonah Galaz | 2/11/2019 | INV | 0.7 | Review and revise credit bid calculations |
| Jonah Galaz | 2/11/2019 | INV | 0.9 | Review claim calculation schedule |
| Jonah Galaz | 2/11/2019 | INV | 0.7 | Review and reconcile schedule prepared by debtors' |
| Andrew Gasbarra | 2/11/2019 | INV | 0.6 | Correspondence with Galaz regarding claim reconciliation |
| Andrew Gasbarra | 2/11/2019 | INV | 2.1 | Reconcile ESL funds flow document to Company support |
| Jonathan Bain | 2/11/2019 | INV | 0.5 | Review M-III closing trackers to bridge across previous versions |
| Jonathan Bain | 2/11/2019 | INV | 0.6 | Analyze APA language to validate updates to the closing tracker at the request of Corio (A&M) |
| Andrew Gasbarra | 2/19/2019 | INV | 0.4 | Correspondence with Company re: second lien credit bid amounts |
| Andrew Gasbarra | 2/19/2019 | INV | 0.3 | Correspondence with Company re: second lien credit bid amounts |
| Andrew Gasbarra | 2/19/2019 | INV | 1.8 | Review documents sent by Cleary re: second lien credit bid |
| Karen Engstrom | 2/22/2019 | INV | 0.5 | Respond to follow up inquiries from Paul Weiss |
| Andrew Gasbarra | 2/22/2019 | INV | 0.8 | Correspondence with Company re: second lien credit bid amounts |
| Andrew Gasbarra | 2/22/2019 | INV | 1.2 | Correspondence with Company re: second lien credit bid amounts |
| Andrew Gasbarra | 2/22/2019 | INV | 2.2 | Revise second lien credit bid calculations for Company update |
| Andrew Gasbarra | 2/22/2019 | INV | 2.7 | Revise second lien credit bid calculations for Company update |
| Jonathan Bain | 2/22/2019 | INV | 1.3 | Create sensitivity bar charts for Paul Weiss complaint at the request of Engstrom (A&M) |

Investigation

| Name | Date | Matter Code | Duration | Description |
|-----------------|-----------|-------------|----------|--|
| Brian Corio | 2/24/2019 | INV | 1.7 | Review updated closing metrics / initiatives tracker and prepare bridge to prior version |
| Brian Corio | 2/25/2019 | INV | 1.3 | Continue reviewing tracker presentation prepared by M-III |
| Andrew Gasbarra | 2/25/2019 | INV | 0.8 | Correspondence with M-III re: second lien credit bid |
| Jonah Galaz | 2/26/2019 | INV | 0.6 | Correspondence with Gasbarra (A&M) regarding second lien claim reconciliation |
| Jonah Galaz | 2/26/2019 | INV | 1.2 | Review and revise latest second lien claim reconciliation |
| Jonah Galaz | 2/26/2019 | INV | 0.6 | Review and reconcile latest schedule provided by Weil |
| Andrew Gasbarra | 2/26/2019 | INV | 0.6 | Correspondence with Galaz (A&M) regarding second lien claim reconciliation |
| Andrew Gasbarra | 2/26/2019 | INV | 0.9 | Correspondence with Weil re: second lien credit bid |
| Andrew Gasbarra | 2/26/2019 | INV | 0.1 | Participate in teleconference with M-III to discuss second lien credit bid calculations |
| Jonah Galaz | 2/27/2019 | INV | 1.3 | Prepare for and participate in call with ESL, Weil, Cleary, A&M and M-III to review Second lien claims |
| Jonah Galaz | 2/27/2019 | INV | 0.4 | Review analysis regarding second lien claims |
| Jonah Galaz | 2/27/2019 | INV | 0.3 | Correspondence with Weil and M-III regarding Second lien claims |
| Jonah Galaz | 2/27/2019 | INV | 0.6 | Reconcile debt claim calculations |
| Jonah Galaz | 2/28/2019 | INV | 0.3 | Review analysis regarding second lien claims |
| Jonah Galaz | 2/28/2019 | INV | 0.2 | Correspondence with Britton (Paul Weiss) regarding claims reconciliation |
| Jonah Galaz | 2/28/2019 | INV | 0.4 | Correspondence with M-III and Weil regarding second lien claims reconciliation |
| Jonah Galaz | 2/28/2019 | INV | 0.6 | Review and reconcile debt claim calculations |
| Jonah Galaz | 2/28/2019 | INV | 0.5 | Review and reconcile debt tranche claim calculations |

Meetings

| Name | Date | Matter Code | Duration | Description |
|------------------|-----------|-------------|----------|---|
| Dennis Stogsdill | 2/1/2019 | MTG | 0.5 | Restructuring committee conference call with debtor advisors |
| Nick Grossi | 2/1/2019 | MTG | 0.5 | Restructuring committee conference call with debtor advisors |
| Dennis Stogsdill | 2/3/2019 | MTG | 0.5 | Restructuring committee conference call with debtor advisors |
| Dennis Stogsdill | 2/4/2019 | MTG | 0.4 | Restructuring committee conference call with debtor advisors |
| Nick Grossi | 2/4/2019 | MTG | 0.4 | Prepare and participate in RSC discussion |
| Dennis Stogsdill | 2/6/2019 | MTG | 1.1 | Restructuring committee conference call with debtor advisors |
| Brian Corio | 2/6/2019 | MTG | 1.3 | Participate in restructuring committee call to discuss court and case updates |
| Dennis Stogsdill | 2/8/2019 | MTG | 0.5 | Restructuring committee conference call with debtor advisors |
| Dennis Stogsdill | 2/11/2019 | MTG | 0.5 | Participate in call with subcommittee members and advisors |
| Brian Corio | 2/11/2019 | MTG | 0.4 | Participate in restructuring subcommittee call to discuss case updates |
| Dennis Stogsdill | 2/18/2019 | MTG | 0.5 | Participate in call with subcommittee members and advisors |
| Dennis Stogsdill | 2/27/2019 | MTG | 0.5 | Participate in call with subcommittee members and advisors |
| Jonah Galaz | 2/28/2019 | MTG | 0.5 | Participate in subcommittee status update call |

Exhibit C

| Name | Item / Description | Expense Type | Date | Amount |
|------------------|--|-----------------------|-----------|---------------|
| Dennis Stogsdill | Parking for court | Ground Transportation | 1/8/2019 | \$ 11.00 |
| Dennis Stogsdill | Taxi from office to home | Ground Transportation | 1/14/2019 | 57.20 |
| Dennis Stogsdill | Taxi from office to home | Ground Transportation | 1/16/2019 | 56.99 |
| Dennis Stogsdill | Parking for court | Ground Transportation | 2/6/2019 | 11.00 |
| Dennis Stogsdill | Relativity User Fee | Miscellaneous | 2/6/2019 | 340.00 |
| Dennis Stogsdill | In-flight Wifi | Phone/Internet | 1/10/2019 | 12.99 |
| Nick Grossi | 12/18/18 - 01/17/19 Wireless Usage Charges | Phone/Internet | 2/1/2019 | 64.81 |
| Andrew Gasbarra | 12/18/18 - 01/17/19 Wireless Usage Charges | Phone/Internet | 2/1/2019 | 66.17 |
| Dennis Stogsdill | In-flight Wifi | Phone/Internet | 2/10/2019 | 14.99 |
| Dennis Stogsdill | 01/13/2019 - 02/12/2019 Wireless Usage Charges | Phone/Internet | 2/12/2019 | 71.45 |
| Brian Corio | 01/13/2019 - 02/12/2019 Wireless Usage Charges | Phone/Internet | 2/12/2019 | 36.02 |
| Jonah Galaz | 01/13/2019 - 02/12/2019 Wireless Usage Charges | Phone/Internet | 2/12/2019 | 58.23 |
| Jordan Kravette | 01/13/2019 - 02/12/2019 Wireless Usage Charges | Phone/Internet | 2/12/2019 | 10.31 |
| Jonathan Bain | 01/13/2019 - 02/12/2019 Wireless Usage Charges | Phone/Internet | 2/12/2019 | 55.01 |
| | | | \$ | 866.17 |